

prescribed amount of benefits exceeds the fund reserve, it would be multiplied by a certain “adjustment rate” in order to maintain a balance with the fund reserve and would be automatically adjusted. Therefore, it is the risk sharing mechanism that while employers bear a certain risk at the time of the contribution of premium, participants (workers) also bear a certain risk at the time of the determination of benefit.

Editorial Note:

Both the DBA and the DCA stated as their aim that ‘supporting citizens’ self-help efforts to maintain each income in older age, thereby helping to contribute to the stability of the lives and the welfare of citizens, coupled with benefits from the Public Pension’ [Art. 1]. Private Pension Schemes have a role to complement Public Pension Schemes, and this role is becoming more important.

Private Pension Schemes in Japan have their roots in the retirement benefits having been paid voluntarily by corporations to their employees and have developed by special tax treatment. Therefore, they have been developed based on the employment relationship, especially a life-time employment practice, having been perceived as one of the important factors of the prosperity of the Japanese economy. In contrast, we can recognize moving toward the new framework based on the “individual” from several measures introduced by these revisions such as measures for diffusing the use of the iDeCo plan and measures for improving the “portability” in light of ‘modification to diversification of life course.’ In such a context, policies for supporting individuals to participate in the private pension plans and the protections of their benefit have become more important.

5. International Law and Organizations

Multilateral:

Date Coming into Force with Respect to Japan	Date of Adoption	Title of Treaties and Agreements
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26 Jan. 2016	15 Dec. 2010	Agreement Establishing ASEAN+3 Macroeconomic Research Office (“AMRO”)
9 Feb. 2016	10 Oct. 2014	Amendment of the Articles of Agreement of the International Monetary Fund on the Reform of the Executive Board
11 Mar. 2016	1 June 2000	Patent Law Treaty
11 June 2016	27 Mar. 2006	Singapore Treaty on the Law of Trademarks
8 May 2016	8 July 2005	Amendment to the Convention on the Physical Protection of Nuclear Material
8 Nov. 2016	14 Apr. 2005	Protocol of Amendment to the Convention on the International Hydrographic Organization
8 Dec. 2016	12 Dec. 2015	Paris Agreement

Bilateral

Date Effective	Date Signed	The Other Party	Title of Treaties and Agreements
14 Feb. 2016	24 Jan. 2014	Federative Republic of Brazil	Treaty between Japan and the Federative Republic of Brazil on the Transfer of Sentenced Persons
7 June 2016	10 Feb. 2015	Mongolia	Agreement between Japan and Mongolia for an Economic Partnership
23 May 2016	16 Jan. 2015	Lao People’s Democratic Republic	Agreement between Japan and the Lao People’s Democratic Republic for Air Services

26 May 2016	14 Jan. 2015	Kingdom of Cambodia	Agreement between Japan and the Kingdom of Cambodia for Air Services
2 Aug. 2016	9 Jan. 2015	Islamic Republic of Iran	Treaty between Japan and the Islamic Republic of Iran on the Transfer of Sentenced Persons
1 Oct. 2016	16 Jan. 2012	Republic of India	Agreement between Japan and the Republic of India on Social Security
28 Oct. 2016	17 Dec. 2015	Federal Republic of Germany	Agreement between Japan and the Federal Republic of Germany for the Elimination of Double Taxation with respect to Taxes on Income and to Certain Other Taxes and the Prevention of Tax Evasion and Avoidance
29 Oct. 2016	11 Dec. 2015	Republic of India	Protocol Amending the Convention between the Government of Japan and the Government of the Republic of India for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income
28 Dec. 2016	21 Jan. 2016	Republic of Chile	Convention Between Japan and the Republic of Chile for the Elimination of Double Taxation with respect to Taxes on Income